

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

April 18, 2023

The Investment Committee met via video conference at 8:30 a.m. on April 18, 2023. Present via video conference were Committee members Arturo F. Agra, Chair, A. Dale Stratton, Nancy Shevock, and James Hinkley. Also present via video conference were Joanna M. Adams, Joshua Hitchens, Ryan Connell, William O'Brien, Cindy Starr, Robert Gooderham, Garry Musto, Seth Yablonovitz, Drew Dinger, Danny Zito, Dan Barner, Pat Paoli, Julia Delack, and Melysa Montano.

The public session minutes of the March 21st, 2023, Investment Committee meeting were approved as presented.

Ms. Shevock moved, Mr. Hinkley seconded, and the Committee unanimously approved a motion to enter Executive Session at 8:33 a.m. to discuss records, materials, data received, prepared, used, or retained by the Board, its employees, investment professionals and/or agents under 29 Del. C. §8308(d).

The Committee returned to public session at 10:25 a.m. by unanimous vote, on the motion of Mr. Hinkley, seconded by Ms. Shevock.

The executive session minutes of the March 21st, 2023, Investment Committee meeting were approved as presented.

On the motion of Ms. Shevock, and seconded by Mr. Hinkley, the Committee voted unanimously in favor of transferring \$40 million from the NT Laddered Fixed Income strategy into the Cash Account.

On the motion of Ms. Stratton, and seconded by Mr. Hinkley, the Committee voted unanimously in favor of liquidating the BlackRock S&P 600 index fund (approximately \$296 million) and investing the proceeds in the BlackRock S&P 500 index fund.

There being no further business to come before the Committee, the meeting was, on the motion of Ms. Stratton, seconded by Ms. Shevock and unanimously approved, adjourned at 10:30 a.m.

Respectfully submitted,



Joanna M. Adams
Executive Secretary

Arturo Agra
Arturo Agra (May 19, 2023 08:47 EDT)

Arturo F. Agra, Chairperson

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Final Audit Report

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